

Ref: SEC/JS/

October 29, 2025

B S E Limited
'Phiroze JeeJeebhoy Towers'
Dalal Street, Mumbai - 400 001

The Listing Department
National Stock Exchange of India Ltd
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Sub: Outcome of the Board Meeting held on October 29, 2025 - Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended September 30, 2025 as per Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR")

This is to inform that the Board of Directors of the Company, at its meeting held today viz, **Wednesday, October 29, 2025**, have *inter-alia*,

1. Considered and approved the unaudited (Standalone and Consolidated) Financial Statements for the Quarter and Half year ended September 30, 2025 together with the Limited Review report issued thereon by M/s. G Balu & Associates LLP, Chartered Accountants, Statutory Auditors, as recommended by the Audit committee are enclosed herewith.

The meeting commenced at 01.30 P.M (1ST) and concluded at 2.35 P.M (1ST).

The aforesaid Financial results will be published in the Newspapers as per the requirement of Regulation 47 of the Listing Regulations.

This intimation is also being uploaded on the website of the Company at <https://www.nippon.in/>

Thanking you.
Yours faithfully,
For Indo National Limited,

J. Srinivasan
Company Secretary





INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
REGISTERED OFFICE: LAKSHMI BHAVAN,
609, MOUNT ROAD, CHENNAI-600 006



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2025

Rs. in Lakhs

S.No	Particulars	3 months ended			Half Year ended		Year ended
		Unaudited 30-09-2025	Unaudited 30-06-2025	Unaudited 30-09-2024	Unaudited 30-09-2025	Unaudited 30-09-2024	Audited 31-03-2025
1	Income from Operations						
	(a) Revenue from operations	11906.90	11944.02	12757.07	23850.92	23923.05	45797.12
	(b) Other income	155.60	220.41	335.91	376.01	442.21	865.38
	Total Income	12062.50	12164.43	13092.98	24226.93	24365.26	46662.50
2	Expenses						
	a. Cost of materials consumed	4028.49	4247.32	4961.55	8275.81	9089.31	16155.36
	b. Purchase of stock-in-trade	3043.66	3404.49	3209.82	6448.15	6373.09	13059.34
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.49	(352.68)	(53.75)	(348.19)	(419.52)	(288.45)
	d. Employee benefits expense	1890.59	1902.86	1930.32	3793.45	3873.3	7525.26
	e. Finance costs	72.14	59.7	6.99	131.84	78.18	110.14
	f. Depreciation and amortization expense	326.57	320.65	286.26	647.22	562.38	1146.49
	g. Other expenses	2387.65	2407.73	2580.81	4795.38	4528.29	8847.97
	Total Expenses	11753.59	11990.07	12922.00	23743.66	24085.03	46556.11
3	Profit before exceptional items and Tax(1-2)	308.91	174.36	170.98	483.27	280.23	106.39
4	Exceptional items	0.00	-	0.00	0.00	-	-
5	Profit before Tax (3-4)	308.91	174.36	170.98	483.27	280.23	106.39
6	Tax expense						
	a) Current Tax	56.00	26.00	(8.00)	82.00	15.00	32.00
	b) Current Tax for earlier years	-	0.00	0.00	0.00	0.00	32.50
	c) Deferred Tax	(15.00)	(14.00)	(21.00)	(29.00)	(36.00)	(59.50)
7	Profit for the Period (5-6)	267.91	162.36	199.98	430.27	301.23	101.39
8	Other Comprehensive Income (Net of Tax)						
	a) Items not to be reclassified to Profit or Loss in subsequent period	(5.85)	(21.75)	(7.00)	(27.60)	(16.00)	46.50
	b) Items to be reclassified to Profit or Loss in subsequent period	-	-	-	-	-	-
	Other Comprehensive Income for the period	(5.85)	(21.75)	(7.00)	(27.60)	(16.00)	46.50
9	Total Comprehensive Income	262.06	140.61	192.98	402.67	285.23	147.89
10	Paid Up Equity Share Capital (Face value-Rs.5/-)	375.00	375.00	375.00	375.00	375.00	375.00
11	Other Equity						22234.20
12	Earning Per Share (of Rs.5/-each (not annualised)) Basic and Diluted	3.57	2.16	2.67	5.74	4.02	1.35



**INDO NATIONAL LIMITED**

CIN NO : L31909TN1972PLC006196
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 609, MOUNT ROAD, CHENNAI-600 006

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

Rs. in Lakhs

Notes

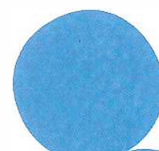
- 1 The above Standalone unaudited results for the quarter and half year ended 30th September 2025 were reviewed by the Audit Committee vide its meeting held on October 29, 2025 and approved by the Board of Directors at its meeting held on October 29, 2025. The statutory auditors have conducted a Limited review of the above standalone unaudited financial results.
- 2 The Standalone unaudited results for the quarter and half year ended 30th September 2025 have been prepared in accordance with Indian Accounting Standards ("Ind AS"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
- 3 Pursuant to the application for the proposed amalgamation of M/s. Helios Strategic Systems Limited with M/s. Indo National Limited to NCLT under section 230 to 232 of the companies Act, 2013, the Company has received an order dated 29th April, 2025 from NCLT Division Bench, II Chennai directing the Company to convene meeting of Equity Shareholders of the Company to obtain the approval of Scheme of Amalgamation of Helios Strategic Systems Limited (the 'Transferor Company') and the Company (the 'Transferee Company') through e-voting and the Company has convened the above mentioned meeting on June 21, 2025. The proposed resolution approving the scheme has been duly passed with the requisite majority of Equity shareholders. The amalgamation order is subject to requisite statutory and regulatory approvals.
- 4 During the half year ended, the Company has made investments of :
 a) Rs. 568.66 Lakhs towards acquisition of 46.76% in Equity shares of MEDCUORE MEDICAL SOLUTIONS PRIVATE LIMITED. This company has become a subsidiary of M/s. Indo National Limited, by virtue of the fact that Indo National Limited has a controlling interest in the board of directors of the newly acquired company.
 b) Rs. 850 Lakhs in Compulsory Convertible Preference shares (CCPS) of AXIAL AERO PRIVATE LIMITED.
- 5 The Company has only one reportable segment. The business of the Company currently is into manufacture and sale of dry batteries, trading lighting products and other home appliances which comes under a single business segment known as "consumer goods". This classification is based on the nature of products, risks, returns and the internal business reporting system and accordingly there is no other reportable segment in terms of Ind AS 108 "Operating Segment".
- 6 In a Suo Moto case relating to Cartalisation of Zinc carbon dry cell batteries, CCI had imposed a penalty of Rs. 4,226 Lakhs against the company and the Company made an appeal in order to stay the application before the Hon. National Company Law Appellate Tribunal, New Delhi, (NCLAT) 2018, against the CCI's Order dated April 2019. The Hon. NCLAT passed an order to stay the penalty with the direction of depositing 10% of the penalty amounts to Rs. 422 Lakhs within 15 days with the Registry of the NCLAT. The Company had deposited Rs. 422 Lakhs with the Registry (through FD) within the due date as stipulated by NCLAT. Based on legal opinion, no provision has been made for the period ended 30th September 2025.
- 7 The previous period figures have been re-grouped/re-stated wherever necessary to confirm to the current period's classification / disclosure.
- 8 The standalone financial results of the company are available on the Bombay Stock Exchange website www.bseindia.com, the National Stock Exchange website www.nseindia.com and on the Company's website www.nippo.in

CHENNAI - 600 006
 October 29, 2025




ISO 9001 and ISO 14001 Certified Company




for INDO NATIONAL LIMITED

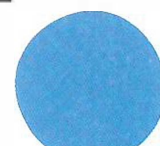
Joint Managing Director





<div>  <div> INDO NATIONAL LIMITED CIN NO : L31909TN1972PLC006196 REGISTERED OFFICE: LAKSHMI BHAVAN, 609,MOUNT ROAD, CHENNAI-600 006 </div> <div>  </div> </div>			
STANDALONE BALANCE SHEET			
Rs.in Lakhs			
S.NO.	Particulars	STANDALONE	
		Unaudited	Audited
		As at 30/09/2025	As at 31/03/2025
(A)	ASSETS		
1	Non-Current Assets		
	Property plant and equipment	13463.10	13452.65
	Right of Use Asset	630.18	655.74
	Capital work in progress	156.83	128.62
	Other intangible assets	927.12	983.38
	Financial assets		
	Invetments	16508.13	16643.53
	Other Financial Assets	54.37	54.37
	Other non-current assets	0.00	0.00
	Non-current assets	31739.73	31918.29
2	Current Assets		
	Inventories	7028.86	6956.55
	Financial assets		
	Trade receivables	6952.26	4821.14
	Cash and cash equivalents	39.55	29.07
	Bank balances other than above	21.81	21.86
	Other Financial assets	2325.36	2277.04
	Current Tax Assets (Net)	511.45	563.30
	Other current assets	2264.27	2160.32
	Current assets	19143.56	16829.28
	TOTAL ASSETS	50883.29	48747.57
(B)	EQUITY & LIABILITIES		
I	EQUITY		
	Equity share capital	375.00	375.00
	Other equity	22293.68	22234.20
	Equity	22668.68	22609.20
II	LIABILITIES		
1	Non-current Liabilities		
	Financial liabilities		
	Provisions	1307.52	1210.79
	Deferred tax liabilities (Net)	1447.79	1485.79
	Non-Current Liabilities	2755.31	2696.58
2	Current Liabilities		
	Financial liabilities		
	Borrowings	20366.03	18725.72
	Trade payables		
	a) Total outstanding due of Micro Enterprise and Small Enterprise	463.75	272.44
	b) Total outstanding due of Creditors other than Micro Enterprise and Small Ent	2507.49	2534.53
	Other financial liabilities	33.12	26.71
	Other current liabilities	1227.19	1396.59
	Provisions	861.72	485.80
	Current liabilities	25459.30	23441.79
	TOTAL EQUITY AND LIABILITIES	50883.29	48747.57
<div> <div>CHENNAI-06 October 29, 2025 ISO 9001 and ISO 14001 Certified Company</div> <div> for INDO NATIONAL LIMITED  Joint Managing Director </div> </div>			

		INDO NATIONAL LIMITED CIN NO : L31909TN1972PLC006196 REGISTERED OFFICE: LAKSHMI BHAVAN, 609, MOUNT ROAD, CHENNAI-600 006		
UNAUDITED STANDALONE STATEMENT OF CASHFLOW				
		Rs.in Lakhs		
Particulars	STANDALONE			
	Unaudited	Unaudited		
	As at 30/09/2025	As at 30/09/2024		
A.Cash flow from Operating Activities				
Profit before income tax	483.26	280.25		
Adjustment for:				
Depreciation and amortisation expense	647.22	562.39		
Sale of Property, Plant and Equipment	5.46	0.34		
Interest Income	(25.67)	(152.61)		
Finance Charges	111.75	59.08		
Operating profit before working capital changes	1,222.02	749.45		
Changes in operating assets and liabilities				
(Increase) / decrease in Financial assets & other current assets	(152.21)	(2,378.01)		
(Increase) / decrease in Trade receivables	(2,131.11)	(2,164.37)		
(Increase) / decrease in Inventories	(72.31)	(508.32)		
Increase/ (decrease) in trade payables	164.27	(194.03)		
Increase/ (decrease) in provisions and other liabilities (including financial liabilities)	273.06	(1,386.34)		
Changes in Working Capital	(1,918.31)	(6,631.07)		
Cash generated from operations	(696.29)	(5,881.62)		
Less : Income taxes paid (net of refunds)	(30.15)	(120.94)		
Net cash from / (used in) operating activities (A)	(726.44)	(6,002.56)		
B.Cash flow from Investing Activities				
Purchase of Property, Plant and Equipment (including changes in Capital Work in Progress)	(666.22)	(757.85)		
Sale proceeds of PPE	56.71	12.96		
(Purchase)/ disposal proceeds of investments	-	800.00		
Proceeds from repayment of Loans	-	535.00		
Interest received	25.67	207.40		
Investment in Equity Shares - Mediuore / Axial Aerospace	(1,418.66)	-		
Investment in Mutual Fund	1,554.07	(12,855.70)		
Net cash from / (used in) investing activities (B)	(448.44)	(12,058.19)		
C.Cash flow from Financing Activities				
Proceeds from short term borrowings	3,366.03	20,160.00		
Repayment of short term borrowings	(1,725.72)	(1,700.00)		
Dividend paid	(343.20)	(342.00)		
Finance Costs paid	(111.75)	(59.08)		
Net cash (used in) financing activities (C)	1,185.36	18,058.92		
(i) Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	10.48	(1.83)		
(ii) Effect of exchange difference on restatement of foreign currency cash and cash equivalents				
(iii) Cash and cash equivalents at the beginning of the financial year	29.07	59.82		
Cash and Cash Equivalents at the end of the year	39.55	57.99		
			for INDO NATIONAL LIMITED	
				
			Joint Managing Director	
CHENNAI-06 October 29, 2025				
ISO 9001 and ISO 14001 Certified Company				



Independent Auditor's Review Report on the unaudited Standalone Financial Results of INDO-NATIONAL LIMITED Pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO

THE BOARD OF DIRECTORS OF INDO-NATIONAL LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial Results of **INDO-NATIONAL LIMITED** (herein referred to as 'the Company') for the quarter ended September 30, 2025 and the year to-date results for the period from April 1, 2025 to September 30, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulation").
2. This Statement, which is the responsibility of the Company's management has been approved by the company's Board of Directors at their meeting and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listed Regulations"). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of chartered accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards, prescribed under section 133 of the Act, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G Balu Associates LLP
Chartered Accountants
FRN No. 000376S/5200073


R Ravishankar

Partner
M. No. 026819

UDIN: 25026819BMHBwI5549



Place: Chennai
Date : 29-10-2025



INDO NATIONAL LIMITED

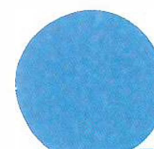
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2025

Rs.in Lakhs

S.No	Particulars	3 months ended			Half Year ended		Year ended
		Unaudited 30-09-2025	Unaudited 30-06-2025	Unaudited 30-09-2024	Unaudited 30-09-2025	Unaudited 30-09-2024	Audited 31-03-2025
1	Income from Operations						
	(a) Revenue from operations	11959.88	11944.02	12757.07	23903.90	24872.43	46746.50
	(b) Other income	155.60	220.41	335.92	376.01	18500.45	18997.36
	Total Income	12115.48	12164.43	13092.99	24279.91	43372.88	65743.86
2	Expenses						
	a. Cost of materials consumed	4035.79	4247.32	4961.55	8283.11	9932.27	16998.32
	b. Purchase of stock-in-trade	3043.67	3404.49	3209.82	6448.16	6373.09	13059.34
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.36	(352.68)	(53.75)	(335.32)	(1045.49)	(914.43)
	d. Employee benefits expense	1959.62	1923.86	1951.32	3883.48	4375.74	8069.68
	e. Finance costs	72.31	59.7	(49.19)	132.01	212.18	317.84
	f. Depreciation and amortization expense	329.75	320.65	286.26	650.40	739.7	1323.81
	g. Other expenses	2506.85	2442.29	2599.43	4949.14	6153.47	11760.22
	Total Expenses	11965.35	12045.63	12905.44	24010.98	26740.96	50614.78
3	Profit before exceptional items and Tax(1-2)	150.13	118.8	187.55	268.93	16,631.92	15129.08
4	Exceptional items	-	-	-	-	-	-
5	Profit before Tax (3-4)	150.13	118.8	187.55	268.93	16,631.92	15129.08
6	Tax expense						
	a) Current Tax	56.00	26.00	(8.00)	82.00	3528.89	3215.89
	b) Current Tax for earlier years	-	0.00	0.00	0.00	0.00	32.50
	c) Deferred Tax	(15.00)	(14.00)	(21.00)	(29.00)	(290.42)	-313.92
7	Profit for the Period (5-6)	109.13	106.80	216.55	215.93	13,393.45	12194.61
	Share of profit /(loss) of joint ventures and associates (net)	4.32	(4.32)	0.00	-	0.00	0.00
8	Profit for the period after share of loss of associates	113.45	102.48	216.55	215.93	13,393.45	12194.61
9	Other Comprehensive Income (Net of Tax)						
	a) Items not to be reclassified to Profit or Loss in subsequent period	(5.85)	(21.75)	(7.00)	(27.60)	(20.49)	42.01
	b) Items to be reclassified to Profit or Loss in subsequent period	-	-	-	-	-	-
	Other Comprehensive Income for the period	(5.85)	(21.75)	(7.00)	(27.60)	(20.49)	42.01
	Total Comprehensive Income	107.6	80.73	209.55	188.33	13,372.96	12236.62
	Net profit / (loss) attributable to						
	Owners of the company	138.49	102.48	216.55	240.97	13,575.10	12376.26
	Non controlling interest	(25.04)	-	-	(25.04)	(181.65)	-181.65
	Other Comprehensive Income attributable to						
	Owners of the company	(5.85)	(21.75)	(7.00)	(27.60)	(17.16)	45.34
	Non controlling interest	-	-	-	-	(3.33)	(3.33)
	Total Comprehensive Income attributable to	-	-	-	-	-	-
	Owners of the company	132.64	80.73	209.55	213.37	13,557.94	12421.60
	Non controlling interest	(25.04)	-	-	(25.04)	(184.98)	(184.98)
10	Paid Up Equity Share Capital (Face value-Rs.5/-)	375.00	375.00	375.00	375.00	375.00	375.00
11	Other Equity						43441.79
12	Earning Per Share (of Rs.5/-each (not annualised)) Basic and Diluted	1.85	1.37	2.89	3.21	181.00	165.02



**INDO NATIONAL LIMITED**

CIN NO : L31909TN1972PLC006196
 REGISTERED OFFICE: LAKSHMI BHAVAN,
 609, MOUNT ROAD, CHENNAI-600 006

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

Rs. in Lakhs

Notes



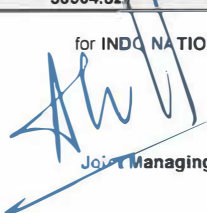
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- 2 The Consolidated unaudited results for the quarter and half year ended 30th September 2025 have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
- 3 The consolidated unaudited financial results include the financial results of Indo National Limited and the financial results of its subsidiaries, M/s Helios Strategic Systems Limited, Nippo Green Private Limited and M/s Medcuore Medical Solutions Private Limited. The consolidated financial results of the company are available on the Bombay Stock Exchange website www.bseindia.com, the National Stock Exchange website www.nseindia.com and on the Company's website www.nippo.in
- 4 M/s. Helios Strategic Systems Ltd is in the business segment of investment in securities. The assets amounting to Rs.22792.20 lakhs is more than 10% of the total consolidated assets of Rs.56730.49 Lakhs. Considering the same, in accordance with IND AS 108, "segment reporting" becomes applicable for consolidated financial statements and the same is being given herewith.
- 5 In a Suo Moto case relating to Cartalisation of Zinc carbon dry cell batteries, CCI had imposed a penalty of Rs. 4,226 Lakhs against the company and the Company made an appeal in order to stay the application before the Hon. National Company Law Appellate Tribunal, New Delhi, (NCLAT)2018. against the CCI's Order dated April 2019. The Hon. NCLAT passed an order to stay the penalty with the direction of depositing 10% of the penalty amounts to Rs.422 Lakhs within 15 days with the Registry of the NCLAT. The Company had deposited Rs.422 Lakhs with the Registry (through FD) within the due date as stipulated by NCLAT. Based on legal opinion, no provision has been made for the period ended 30th September 2025.
- 6 Pursuant to the application for the proposed amalgamation of M/s. Helios Strategic Systems Limited with M/s. Indo National Limited to NCLT under section 230 to 232 of the companies Act, 2013, the Company has received an order dated 29th April, 2025 from NCLT Division Bench, II Chennai directing the Company to convene meeting of Equity Shareholders of the Company to obtain the approval of Scheme of Amalgamation of Helios Strategic Systems Limited (the 'Transferor Company') and the Company (the 'Transferee Company') through e-voting and the Company has convened the above mentioned meeting on June 21, 2025. The proposed resolution approving the scheme has been duly passed with the requisite majority of Equity shareholders. The amalgamation order is subject to requisite statutory and regulatory approvals.
- 7 During the half year ended, the parent Company has made investments of :
 a) Rs. 568.66 Lakhs towards acquisition of 46.76% in Equity shares of MEDCUORE MEDICAL SOLUTIONS PRIVATE LIMITED. This company has become a subsidiary of M/s.Indo National Limited, by virtue of the fact that Indo National Limited has a controlling interest in the board of directors of the newly acquired company.
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CHENNAI - 600 006
 October 29, 2025




ISO 9001 and ISO 14001 Certified Company

for INDO NATIONAL LIMITED

 Joint Managing Director


 INDO NATIONAL LIMITED CIN NO : L31909TN1972PLC006196 REGISTERED OFFICE: LAKSHMI BHAVAN, 609, MOUNT ROAD, CHENNAI-600 006			
CONSOLIDATED BALANCE SHEET		Rs. in Lakhs	
S.NO.	Particulars	CONSOLIDATED	
		Unaudited As at 30/09/2025	Audited As at 31/03/2025
(A)	ASSETS		
1	Non-Current Assets		
	Property plant and equipment	13488.01	19860.67
	Capital work in progress	436.80	438.71
	Other intangible assets	927.12	1615.90
	Right of use assets	630.18	846.11
	Goodwill on consolidation	574.98	0.00
	Financial assets		
	Investments	15359.32	9613.92
	Other Financial Assets	54.37	77.29
	Non- Current Tax Assets	3218.30	3622.12
	Other non-current assets	0.00	37.47
	Non-current assets	34689.08	36112.19
2	Current Assets		
	Inventories	7080.34	11719.91
	Financial assets		
	Trade receivables	6950.60	8953.76
	Cash and cash equivalents	113.46	688.30
	Bank balances other than above	21.81	4161.23
	Other Financial assets	2377.40	2785.56
	Current Tax Assets (Net)	511.45	563.30
	Other current assets	5160.68	7163.63
	Current assets	22215.74	36035.69
	TOTAL ASSETS	56904.82	72147.88
(B)	EQUITY & LIABILITIES		
I	EQUITY		
	Equity share capital	375.00	375.00
	Other equity	39420.36	43441.79
	Equity attributable to owners	39795.36	43816.79
	Non controlling interest	237.61	3274.54
		40032.97	47091.33
II	LIABILITIES		
1	Non-current Liabilities		
	Financial liabilities		
	Borrowings	0.00	2297.76
	Lease Liabilities	0.00	78.27
	Provisions	1307.52	1398.65
	Deferred tax liabilities (Net)	1446.78	1312.22
	Other Non current liabilities	2418.52	1161.41
	Non-Current Liabilities	5172.82	6248.31
2	Current Liabilities		
	Financial liabilities		
	Borrowings	3447.79	2988.21
	Lease Liabilities	658.38	715.97
	Trade payables		
	a) Total outstanding due of Micro Enterprise and Small Enterprise	463.75	289.97
	b) Total outstanding due of Creditors other than Micro Enterprise and Small Enterprise	2475.10	6164.06
	Other financial liabilities	33.12	47.84
	Other current liabilities	3752.13	4410.25
	Current Tax Liability	0.00	0.00
	Provisions	868.76	4191.94
	Current liabilities	11699.03	18808.24
	TOTAL EQUITY AND LIABILITIES	56904.82	72147.88
CHENNAI-06 October 29, 2025 ISO 9001 and ISO 14001 Certified Company		for INDO NATIONAL LIMITED  Joint Managing Director	



<div>  <div> INDO NATIONAL LIMITED CIN NO : L31909TN1972PLC006196 REGISTERED OFFICE: LAKSHMI BHAVAN, 609, MOUNT ROAD, CHENNAI-600 006 </div>  </div>		
UNAUDITED CONSOLIDATED STATEMENT OF CASHFLOW		
Rs.in Lakhs		
Particulars	CONSOLIDATED	
	Unaudited	Unaudited
	As at 30/09/2025	As at 30/09/2024
A. Cash flow from Operating Activities		
Profit before income tax	268.93	16,631.92
Adjustment for:		
Depreciation and amortisation expense	650.40	739.70
Gain on Sale of Property, Plant and Equipment	(5.46)	(0.42)
Interest Income	(25.67)	(18,500.03)
Finance Charges	111.92	212.18
Share of profit or loss of associates		
Operating profit before working capital changes	1,000.12	(916.65)
Changes in operating assets and liabilities		
(Increase) / decrease in Financial assets & other current assets	6,622.72	(127.76)
(Increase) / decrease in Trade receivables	2,003.16	205.88
(Increase) / decrease in Inventories	4,639.57	(1,351.99)
Increase/ (decrease) in trade payables	(3,515.18)	(1,129.42)
Increase/ (decrease) in provisions and other liabilities (including financial liabilities)	(2,823.75)	2,782.68
Changes in Working Capital	6,926.52	379.39
Cash generated from operations	7,926.64	(537.26)
Less : Income taxes paid (net of refunds)	(30.15)	(1,502.65)
Net cash from / (used in) operating activities (A)	7,896.49	(2,039.91)
B. Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment (including changes in Capital Work in Progress)	(691.05)	3,955.33
Sale proceeds of PPE	56.71	12.96
Purchase of non-current Investment	(5,745.40)	(12,855.73)
Interest received	25.67	458.58
Goodwill changes	(574.98)	-
Sale of non-current Investment	-	22,000.00
Net cash from / (used in) investing activities (B)	(6,929.05)	13,571.14
C. Cash flow from Financing Activities		
Proceeds from/ (repayment of) long term borrowings	(2,297.76)	(2,622.50)
Proceeds from/ (repayment of) short term borrowings	459.58	(7,709.50)
Dividend paid	(343.20)	(342.00)
Payment of principal portion of lease liabilities	(105.54)	0.18
Finance Costs paid	(111.93)	(212.18)
Other Reserves	856.57	
Net cash (used in) financing activities (C)	(1,542.28)	(10,886.00)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(574.84)	645.23
E. Effect of exchange difference on restatement of foreign	-	-
currency cash and cash equivalents		
F. Cash and cash equivalents at the beginning of the financial year	688.30	94.45
G. Cash and Cash Equivalents (Closing)	113.46	739.68
<div> <div>CHENNAI-06 October 29, 2025</div> <div>ISO 9001 and ISO 14001 Certified Company</div> </div> <div> for INDO NATIONAL LIMITED  Joint Managing Director </div>		



INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
REGISTERED OFFICE: LAKSHMI BHAVAN,
609, MOUNT ROAD, CHENNAI-600 006



SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2025

Rs.in Lakhs




S.NO.	Particulars	3 Months ended			Half year ended		Year ended
		Unaudited					Audited
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
1	Segment Revenue						
	a) Consumer Goods	11906.90	11944.02	12757.07	23850.92	23923.05	45797.12
	b) Composites & Aero space	0.00	0.00	0.00	0.00	949.38	949.38
	c) Airpurifier	52.98	0.00	0.00	52.98	0.00	0.00
	d) Other segment	0.00	0.00	56.19	0.00	86.26	12.56
	Total	11959.88	11944.02	12813.26	23903.90	24958.69	46759.06
	Less: Inter-segment revenue	0.00	0.00	56.19	0.00	86.26	12.56
	Revenue from operations	11959.88	11944.02	12757.07	23903.90	24872.43	46746.50
2	Results						
	Profit before tax and interest						
	a) Consumer Goods	381.05	234.06	177.97	615.11	358.41	216.53
	b) Composites & Aero space	-	-	(56.22)	-	(499.72)	(426.00)
	c) Airpurifier	(46.85)	-	-	(46.85)	-	-
	d) Other segment	(111.76)	(55.56)	16.61	(167.32)	16985.41	15656.39
	Total	222.44	178.50	138.36	400.94	16844.10	15446.92
	Less: i) Interest	72.32	59.70	(49.19)	132.02	212.18	317.84
	Profit before tax	150.12	118.80	187.55	268.92	16631.92	15129.08
3	Segment Assets						
	a) Consumer Goods	33938.29	51935.61	23958.97	33938.29	23958.97	25204.78
	b) Composites & Aero space	0.00	0.00	26078.95	0.00	26078.95	26078.95
	c) Airpurifier	174.34	0.00	0.00	174.34	0.00	0.00
	d) Other segment	22792.19	20438.17	21852.55	22792.19	21852.55	20864.17
	Segment Assets	56904.82	72373.78	71890.47	56904.82	71890.47	72147.90
4	Segment Liabilities						
	a) Consumer Goods	33938.29	51935.61	23958.97	33938.29	23958.97	25204.78
	b) Composites & Aero space	0.00	0.00	26078.95	0.00	26078.95	26078.95
	c) Airpurifier	174.34	0.00	0.00	174.34	0.00	0.00
	d) Other segment	22792.19	20438.17	21852.55	22792.19	21852.55	20864.17
	Segment Liabilities	56904.82	72373.78	71890.47	56904.82	71890.47	72147.90
5	Capital Employed						
	a) Consumer Goods	22668.67	22740.50	16328.74	22668.67	16328.74	16358.36
	b) Composites & Aero space	0.00	0.00	15889.30	0.00	15889.30	15889.30
	c) Airpurifier	190.24	0.00	0.00	190.24	0.00	0.00
	d) Other segment	17174.06	17290.83	18340.37	17174.06	18340.37	17141.44
	Capital employed	40032.97	40031.33	50558.41	40032.97	50558.41	49389.10

CHENNAI-06
October 29, 2025

ISO 9001 and ISO 14001 Certified Company

for INDO NATIONAL LIMITED

Joint Managing Director

Particulars	<div>  <div> INDO NATIONAL LIMITED CIN NO : L31909TN1972PLC006196 REGISTERED OFFICE: LAKSHMI BHAVAN, 609, MOUNT ROAD, CHENNAI-600 006 </div>  </div>											
	EXTRACT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP 2025											
	STANDALONE						CONSOLIDATED					
	3 months ended			Half Year ended		Year ended	3 months ended			Half Year ended		Year ended
	Unaudited 30-09-2025	Unaudited 30-06-2025	Unaudited 30-09-2024	Unaudited 30-09-2025	Unaudited 30-09-2024	Audited 31-03-2025	Unaudited 30-09-2025	Unaudited 30-06-2025	Unaudited 30-09-2024	Unaudited 30-09-2025	Unaudited 30-09-2024	Audited 31-03-2025
Total Income from Operations (net)	12062.50	12164.43	13092.98	24226.93	24365.26	46662.50	12115.48	12164.43	13092.99	24279.91	43372.88	65743.86
Net Profit/ (Loss) from ordinary activities before tax	308.91	174.36	170.98	483.27	280.23	106.39	150.13	118.80	187.55	268.93	16,631.92	15,129.08
Net Profit/ (Loss) for the period after tax (after Extraordinary items)	267.91	162.36	199.98	430.27	301.23	101.39	109.13	106.80	216.55	215.93	13,393.45	12,194.61
Total Comprehensive income for the period and other Comprehensive income (after tax)	262.06	140.61	192.98	402.67	285.23	147.89	132.64	80.73	209.55	213.37	13,557.94	12,421.60
Equity Share Capital	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00
Other Equity						22234.20						43441.79
Earnings Per Share (before / after extraordinary items) (of Rs.5/-each)												
1. Basic:	3.57	2.16	2.67	5.74	4.02	1.35	1.85	1.37	2.89	3.21	181.00	165.02
2. Diluted:	3.57	2.16	2.67	5.74	4.02	1.35	1.85	1.37	2.89	3.21	181.00	165.02
Note: The above is a extract of the detailed format of Quarterly and Half yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half yearly Financial Results are available on the Stock Exchange websites: (www.bseindia.com, www.nseindia.com and our company website www.nippo.in)												
<div> CHENNAI - 600 006 October 29, 2025 ISO 9001 and ISO 14001 Certified Company </div> <div> for INDO NATIONAL LIMITED  Joint Managing Director </div>												



Independent Auditor's Review Report on the unaudited consolidated Financial Results of INDO NATIONAL LIMITED Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO

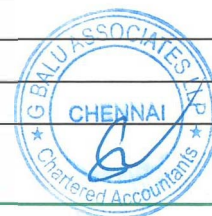
THE BOARD OF DIRECTORS OF INDO-NATIONAL LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of INDO NATIONAL LIMITED (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2025 and the year to-date results for the period from April 1, 2025 to September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the parent's company management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 "the Act", and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on October 29, 2025. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results up to Quarter/Half Year ended on 30th September 2025 of the following entities except otherwise mentioned below.

Sr. No.	Name of the entity	Relationship with the parent company
1	Helios Strategic Systems Limited	Subsidiary
2	Nippo Green Energy Private Limited	Subsidiary
3	Medcuore Medical Solutions Private Limited	Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim consolidated financial results reflect total assets of Rs.23,535.37 lakhs as at September 30, 2025, total revenues of Rs. 14.33 lakhs and Rs. 52.98 lakhs, total net profit/(loss) after tax of Rs. (145.65) lakhs and Rs. (214.34) lakhs and total comprehensive income of Rs. (145.65) lakhs and Rs. (214.34) for the quarter and half year ended September 30, 2025, respectively and cash flows of Rs. (585.32) lakhs for the period from April 1, 2025 to September 30, 2025 as considered in the consolidated unaudited financial results, whose interim financial statements have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For G Balu Associates LLP
Chartered Accountants
FRN No. 000376S/S200073



R Ravishankar
Partner
M. No. 026819

UDIN: 25026819BMHBWJ5119

Place: Chennai
Date : 29-10-2025